

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA

In re Glorida Taddei

Case No. 17-15877
Reporting Period: March 2018

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	x		
Schedule of Professional Fees Paid	MOR-1b	x		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	x		
Balance Sheet	MOR-3	x		
Status of Postpetition Taxes	MOR-4	x		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	x		
Listing of aged accounts payable	MOR-4	x		
Accounts Receivable Reconciliation and Aging	MOR-5	x		
Debtor Questionnaire	MOR-5	x		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Gloria Taddei

7/17/2018

Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Gloria Taddei
Debtor

Case No. 17-15877
Reporting Period: March 2018

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$4,867.18							
RECEIPTS								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)	\$9,173.10							
TRANSFERS (FROM DIP ACCTS)								
TOTAL RECEIPTS								
DISBURSEMENTS								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE, & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE								
SELLING								
OTHER (ATTACH LIST)	\$12,533.99							
OWNER DRAW *								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS	\$12,533.99							
NET CASH FLOW	-\$3,360.89							
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH	\$1,506.29							

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$12,533.99
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$12,533.99

In re Gloria Taddei Debtor

Case No. 17-15877
Reporting Period: March 2018

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

In re Gloria Taddei
Debtor

Case No. 17-15877
Reporting Period: March 2018

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

In re Gloria Taddei
Debtor

Case No.17-15877
Reporting Period.: March 2018

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

	Month	Cumulative Filing to Date
REVENUES		
Gross Revenues	\$	\$
Less: Returns and Allowances		
Net Revenue	\$	\$
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (attach schedule)	\$12,533.99	\$14,037.25
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)	\$9,173.10	\$11,455.17
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	\$	\$

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Gloria Taddei
Debtor

Case No. 17-15877
Reporting Period: March 2018

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Other Income		
Contributions from Son	\$7,950.00	\$8,954.97
Social Security	\$1,223.10	\$2,446.20
Other Expenses		
Assisted Living	\$12,700.00	\$12,700.00
Personal Care	\$50.00	\$50.00
Home Renovation	\$1,600.00	\$1,600.00
Misc	\$460.00	\$460.00
Insurance		\$612.30
Utility		\$348.16
Food		\$36.84
Charity		\$10.00
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re Gloria Taddei

Debtor

Case No. 17-15877
Reporting Period: March 2018

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	\$1,506.29	
Restricted Cash and Cash Equivalents (see continuation sheet)		
Accounts Receivable (Net)		
Notes Receivable		
Inventories		
Prepaid Expenses		
Professional Retainers		
Other Current Assets (attach schedule)	\$1,000.00	\$1,000.00
TOTAL CURRENT ASSETS	\$2,506.29	
PROPERTY AND EQUIPMENT		
Real Property and Improvements	\$718,846.00	\$718,846.00
Machinery and Equipment		
Furniture, Fixtures and Office Equipment	\$8,600.00	\$8,600.00
Leasehold Improvements		
Vehicles	\$3,825.00	\$3,825.00
Less Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT	\$731,446.00	\$731,446.00
OTHER ASSETS		
Loans to Insiders*		
Other Assets (attach schedule)		
TOTAL OTHER ASSETS	\$	\$
TOTAL ASSETS	\$733,952.29	
LIABILITIES AND OWNER EQUITY		
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable		
Taxes Payable (refer to FORM MOR-4)		
Wages Payable		
Notes Payable		
Rent / Leases - Building/Equipment		
Secured Debt / Adequate Protection Payments	\$7,000.00	
Professional Fees		
Amounts Due to Insiders*		
Other Postpetition Liabilities (attach schedule)		
TOTAL POSTPETITION LIABILITIES	\$	\$
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	\$1,244,348.80	\$1,244,348.80
Priority Debt		
Unsecured Debt	\$63,521.70	\$63,521.70
TOTAL PRE-PETITION LIABILITIES	\$1,307,870.50	\$1,307,870.50
TOTAL LIABILITIES	\$1,314,870.50	\$
OWNER EQUITY		
Capital Stock		
Additional Paid-In Capital		
Partners' Capital Account		
Owner's Equity Account		
Retained Earnings - Pre-Petition		
Retained Earnings - Postpetition		
Adjustments to Owner Equity (attach schedule)		
Postpetition Contributions (Distributions) (Draws) (attach schedule)		
NET OWNER EQUITY	-\$580,918.21	\$
TOTAL LIABILITIES AND OWNERS' EQUITY	\$733,952.29	

* "Insider" is defined in 11 U.S.C. Section 101(31).

In re
Debtor Gloria Taddei

Case No. 17-15877
Reporting Period: March 2018

BALANCE SHEET - continuation sheet

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re Gloria Taddei
Debtor

Case No. 17-15877
Reporting Period: March 2018

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other: _____						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other: _____						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					
	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other: _____						
Other: _____						
Total Postpetition Debts						

Explain how and when the Debtor intends to pay any past-due postpetition debts.

Debtor will pay arrears to mortgagee through agreement with mortgagee

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Gloria Taddei
Debtor

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	
+ Amounts billed during the period	
- Amounts collected during the period	
Total Accounts Receivable at the end of the reporting period	

Accounts Receivable Aging	Amount
0 - 30 days old	
31 - 60 days old	
61 - 90 days old	
91+ days old	
Total Accounts Receivable	
Amount considered uncollectible (Bad Debt)	
Accounts Receivable (Net)	

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		x
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.	x	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	x	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	x	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		x

The Debtor has been operating using the normal pre-petition account.

The account listed is the Debtor's only account and is sparingly used.

Receipts

3/2/2018	\$1,223.10	Social Security
3/12/2018	\$5,000.00	Contribution from Son
3/19/2018	\$950.00	Contribution from Son
3/30/2018	\$2,000.00	Contribution from Son

TOTAL **\$9,173.10**

Disbursements

<u>Debit Card</u>	<u>Amount</u>	<u>Payee</u>	<u>Purpose</u>
3/6/2018	\$300.00	ATM Cash	Misc
3/6/2018	\$20.00	ATM Cash	Misc
3/8/2018	\$612.30	Healthinspreimum	Insurance
3/8/2018	\$75.00	Ocean Home Health	Healthcare
3/14/2018	\$35.00	Ocean Home Health	Healthcare
3/14/2018	\$17.76	Aqua Online	Utility
3/19/2018	\$47.62	Applebees	Food
3/23/2018	\$121.00	American Medical	Healthcare
3/26/2018	\$15.31	Atlantic City Electric	Utility
3/27/2018	\$60.00	ATM Cash	Misc
3/30/2018	\$80.00	ATM Cash	Misc

<u>Checks</u>	<u>Amount</u>	<u>Number</u>	<u>Payee</u>	<u>Purpose</u>
3/15/2018	\$3,500.00		4241 Sunrise of Haverford	Assisted Living
3/13/2018	\$1,600.00		4244 Mike Katrakazis	Home Renovation
3/15/2018	\$4,000.00		4245 Sunrise of Haverford	Assisted Living
3/26/2018	\$50.00		4247 Sunrise of Haverford	Haircut
3/30/2018	\$2,000.00		4243 Sunrise of Haverford	Assisted Living

TOTAL **\$12,533.99**

Expense Category

Assisted Living	\$12,700.00
Personal Care	\$50.00
Home Renovation	\$1,600.00
Misc	\$460.00



1-888-910-4100

Call Citizens' PhoneBank anytime for account information,
current rates and answers to your questions.

US259 BR520

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GLORIA TADDEI
33 FAIRLAMB AVE
HAVERTOWN

PA 19083-2845

Checking Account
Statement

1 OF 2

Beginning February 17, 2018
through March 16, 2018

Checking

SUMMARY

Balance Calculation

Previous Balance	4,585.81
Checks	9,150.00 -
Withdrawals & Debits	1,130.69 -
Deposits & Credits	6,308.10 +
Current Balance	613.22 =

The monthly maintenance fee of \$9.99 will be waived if at least 1 deposit is posted to your account before the end of your statement period.
Your account had at least 1 deposit posted during this statement period.
Your next statement period will end on April 17, 2018.

Previous Balance
4,585.81

TRANSACTION DETAILS

Checks * There is a break in check sequence

Check #	Amount	Date	Check #	Amount	Date
4238	50.00	02/21	4244*	1,600.00	03/13
4241*	3,500.00	03/15	4245	4,000.00	03/15

Total Checks
9,150.00

Withdrawals & Debits

ATM/Purchases

Date	Amount	Description
03/06	300.00	6269 ATM Cash - MI6524 Giant Havertown, Havertown PA
03/06	20.00	6269 ATM Cash - MI6524 Giant Havertown, Havertown PA
03/08	75.00	6269 Dbt Purchase - 211816 Ocean Home Health 732-415-0197 N
03/14	35.00	6269 POS Debit - 500380 Ocean Home Health 732-415-0197 NJ

Other Withdrawals & Debits

Date	Amount	Description
02/20	1.41	Aqua Online Pmt 180218 Aq03v9c8
02/27	69.22	S.J.Gas Web_pay 022718 06142486021818
03/08	612.30	Healthinspremium Edi Paymts 180308 Rspax0000686815
03/14	17.76	Aqua Online Pmt 180313 Aq03yy4h

Total Withdrawals & Debits
1,130.69



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Call Citizens' PhoneBank anytime for account information,
current rates and answers to your questions.

Checking Account
Statement

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Beginning February 17, 2018
through March 16, 2018

Checking continued from previous page

Deposits & Credits

Date	Amount	Description
02/26	85.00	Deposit
03/02	1,223.10	SSA Treas 310 Xxsoc Sec 030218 184228808d SSA
03/12	5,000.00	Deposit

GLORIA TADDEI
One Deposit Checking
620391-954-7

Total Deposits & Credits
+ 6,308.10
Current Balance
= 613.22

Daily Balance

Date	Balance	Date	Balance	Date	Balance
02/20	4,584.40	03/02	5,773.28	03/13	8,165.98
02/21	4,534.40	03/06	5,453.28	03/14	8,113.22
02/26	4,619.40	03/08	4,765.98	03/15	613.22
02/27	4,550.18	03/12	9,765.98		

NEWS FROM CITIZENS

--Effective March 26, 2018 if you choose to store your debit card information with any third parties, we may also share updates to this information with these third parties (this only applies to third parties with whom you elect to share this information). Not all third parties participate in this update service. So, to ensure your debit card information is updated timely to prevent missed recurring payments, you should also update your debit card information directly with the third parties.

--Jump start your savings in 2018 with an easy way to save. Open a Citizens Bank savings account with any amount and pay yourself first with our Steady Save(R) service. Steady Save(R) helps you reach your goals faster by automatically transferring funds from your checking account to your savings or money market account, on a schedule that you set up and in an amount that fits your budget. For more information visit a branch or call 888-821-3900. Member FDIC.



1-888-910-4100

Call Citizens' PhoneBank anytime for account information,
current rates and answers to your questions.

Checking Account
Statement

1 OF 5

Beginning March 17, 2018
through April 17, 2018

US259 BR520

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GLORIA TADDEI
33 FAIRLAMB AVE
HAVERTOWN PA 19083-2845

Checking

SUMMARY

Balance Calculation

Previous Balance	613.22
Checks	2,163.36 -
Withdrawals & Debits	1,162.96 -
Deposits & Credits	4,173.10 +
Current Balance	1,460.00 =

The monthly maintenance fee of \$9.99 will be waived if at least 1 deposit is posted to your account before the end of your statement period.

Your account had at least 1 deposit posted during this statement period.

Your next statement period will end on May 16, 2018.

GLORIA TADDEI
One Deposit Checking
620391-954-7

Previous Balance
613.22

TRANSACTION DETAILS

Checks * There is a break in check sequence

Check #	Amount	Date	Check #	Amount	Date
4243	2,000.00	03/30	4248	20.00	04/16
4246*	50.00	04/16	4250*	27.59	04/16
4247	50.00	03/26	4251	15.77	04/16

Total Checks
2,163.36

Withdrawals & Debits

ATM/Purchases

Date	Amount	Description
03/19	47.62	6269 Dbt Purchase - 12 Applebees 99814983havertow PA
03/23	121.00	6269 Dbt Purchase - 261007 American Medical R877-244-48 90 C
03/27	60.00	6269 ATM Cash - MI6939 Haverford, Ardmore PA
03/30	80.00	6269 ATM Cash - MI6939 Haverford, Ardmore PA
04/02	249.64	6269 POS Debit - 281004 Comcast 800-Comcas T NJ
04/03	23.26	6269 Dbt Purchase - 000049 Panera Bread #2039havertown PA
04/05	55.00	6269 Dbt Purchase - 260040 Nike.Com 800-806-64 53 OR
04/05	20.00	6269 ATM Cash - MI6524 Giant Havertown, Havertown PA
04/06	23.33	6269 Dbt Purchase - 000049 Panera Bread #2039havertown PA
04/10	31.80	6269 Dbt Purchase - 1 Colonial Village Mhavertown PA
04/10	14.00	6269 Dbt Purchase - 221000 Rite Aid Store - Ohavertown PA
04/16	47.66	6269 Dbt Purchase - 1 Colonial Village Mhavertown PA
04/16	39.49	6269 Dbt Purchase - 1 #00773 Acme Havertown PA
04/16	14.00	6269 Dbt Purchase - 281001 Rite Aid Store - Ohavertown PA
04/16	12.43	6269 Dbt Purchase - 1 #00773 Acme Havertown PA

Other Withdrawals & Debits

Date	Amount	Description
03/26	15.31	Atlantic City El Utilitypmt 180326 55012105148
04/11	78.43	Peco - Wallet Ac Bill Pay 180410 12799795111



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Checking Account
Statement

2 OF 5

Beginning March 17, 2018
through April 17, 2018

Checking continued from previous page

Other Withdrawals & Debits (continued)

Date	Amount	Description
04/11	16.80	Aqua Online Pmt 180410 Ag0448dc
04/16	213.19	Encompass Ins Ins Pymt 041618 000000602598596

GLORIA TADDEI
One Deposit Checking
620391-954-7

Total Withdrawals & Debits
- 1,162.96

Deposits & Credits

Date	Amount	Description
03/19	950.00	Deposit
03/30	2,000.00	Deposit
04/03	1,223.10	SSA Treas 310 Xxsoc Sec 040318 184228808d SSA

Total Deposits & Credits
+ 4,173.10

Current Balance
= 1,460.00

Daily Balance

Date	Balance	Date	Balance	Date	Balance
03/19	1,515.60	03/30	1,189.29	04/06	2,041.16
03/23	1,394.60	04/02	939.65	04/10	1,995.36
03/26	1,329.29	04/03	2,139.49	04/11	1,900.13
03/27	1,269.29	04/05	2,064.49	04/16	1,460.00

NEWS FROM CITIZENS

The following message applies to Customers who entered into their Personal Deposit Account Agreement prior to December 1, 2013:

Attached is the Arbitration Agreement contained in your Personal Deposit Account Agreement. You have the right to cancel or opt out of this Arbitration Agreement if you notify us as set forth below, in writing, within 45 days of your receipt of this message:

Arbitration Agreement
This section constitutes the Arbitration Agreement between you and us.

READ THIS SECTION CAREFULLY AS IT WILL HAVE A SUBSTANTIAL IMPACT ON HOW LEGAL DISPUTES BETWEEN YOU AND US ARE RESOLVED. If you do not opt out, for a dispute subject to arbitration, neither you nor we will have the right to: (1) have a court or a jury decide the dispute; (2) engage in information-gathering (discovery) to the same extent as in court; (3) participate in a class action in court or in arbitration; or (4) join or consolidate a claim with claims of any other persons. Arbitration procedures are simpler and more limited than rules applicable in court. The decision of the arbitrator is generally final and binding.

You have the right to cancel or opt out of this Arbitration Agreement as set forth below.

Notwithstanding anything to the contrary contained in this Arbitration Agreement, if you are a "covered borrower" as defined under the Military Lending Act, you will continue to retain the rights set forth above and disputes may only be decided by arbitration at your election.

Special Definition of "We," "Us" and "Our"
Solely for purposes of this Arbitration Agreement, the terms "we," "us" and "our," in addition to the meanings set forth in this Personal Deposit Account Agreement (the "Account Agreement"), also refer to our employees, officers, directors, parents, agents, controlling persons, subsidiaries, affiliates, successors and assigns.

Binding Arbitration
If you have a dispute with us, and we are not able to resolve the dispute informally, you and we agree that upon demand by either you or us, the dispute will be resolved through the arbitration process as set forth in this part. A "claim" or "dispute," as used in this Arbitration Agreement, is any unresolved disagreement between you and us, arising from or relating in any way to the Account Agreement (including any renewals, extensions, addendums or modifications) or the deposit relationship between us. It includes any disagreement relating in any way to services, accounts or any other matters; to your use of any of our



1-888-910-4100

Call Citizens' PhoneBank anytime for account information,
current rates and answers to your questions.

Checking Account
Statement

3 of 5

Beginning March 17, 2018
through April 17, 2018

Checking continued from previous page

NEWS FROM CITIZENS (continued)

banking facilities; or to any means you may use to access your account(s). Any claims or disputes arising from or relating to the advertising of our services, the application for, or the approval or establishment of your account are also included. Claims are subject to arbitration, regardless of on what theory they are based, whether they seek legal or equitable remedies, or whether they are common law or statutory (federal or state) claims. Arbitration applies to any and all such claims or disputes, whether they arose in the past, may currently exist, or may arise in the future. Disputes include disagreements about the meaning, application or enforceability of this arbitration agreement.

TRIAL WAIVER
YOU AGREE THAT YOU AND WE ARE WAIVING THE RIGHT TO A JURY TRIAL AND TRIAL BEFORE A JUDGE IN A PUBLIC COURT. As the sole exception to this arbitration agreement, you and we retain the right to pursue in small claims court (or an equivalent state court) any dispute that is within that court's jurisdiction, so long as the disputes remain in such court and advance only an individual claim for relief. If either you or we fail to submit to binding arbitration of an arbitrable dispute following lawful demand, the party so failing shall bear all costs and expenses incurred by the other in compelling arbitration.

CLASS ACTION AND CLASS ARBITRATION WAIVER
NEITHER YOU NOR WE SHALL BE ENTITLED TO JOIN OR CONSOLIDATE DISPUTES BY OR AGAINST OTHERS IN ANY COURT ACTION OR ARBITRATION, OR TO INCLUDE IN ANY COURT ACTION OR ARBITRATION ANY DISPUTE AS A REPRESENTATIVE OR MEMBER OF A CLASS, OR TO ACT IN ANY ARBITRATION IN THE INTEREST OF THE GENERAL PUBLIC OR IN A PRIVATE ATTORNEY GENERAL CAPACITY, UNLESS THOSE PERSONS ARE JOINT ACCOUNT OWNERS OR BENEFICIARIES ON YOUR ACCOUNT. This is so whether or not the claim has been assigned.

Arbitration Procedures
You or we may submit a dispute to binding arbitration at any time, regardless of whether a lawsuit or other proceeding has been previously commenced.

Each arbitration, including the selection of the arbitrator(s) shall be administered by the American Arbitration Association (AAA), or JAMS according to such forum's rules and procedures. You may obtain a copy of the arbitration rules for these forums, as well as additional information about initiating arbitration by contacting these arbitration forums:

American Arbitration Association
1-800-778-7879 (toll-free)
Website: adr.org

JAMS
1-800-352-5267 (toll-free)
Website: jamsadr.com

In the event that JAMS or the AAA is unable to handle the dispute for any reason, then the matter shall be arbitrated instead by a neutral arbitrator selected by agreement of the parties pursuant to the AAA rules of procedure; or, if the parties cannot agree, selected by a court in accordance with the Federal Arbitration Act (Title 9 of the United States Code) ("FAA"). To the extent that there is any variance between the selected forum's rules and this Arbitration Agreement, this Arbitration Agreement shall control.

If you initiate the arbitration, you must notify us in writing at:

Citizens Bank
PO Box 6067
Providence, RI 02940-6067

If we initiate the arbitration, we will notify you in writing at your last known address in our file.

The arbitration shall take place in the federal judicial district in which you reside, unless the parties agree to a different location in writing. Arbitrators must be members of the state bar where the arbitration is held, with expertise in the substantive laws applicable to the subject matter of the dispute. No arbitrator or other party to an



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NEWS FROM CITIZENS (continued)

arbitration proceeding may disclose the existence, content or results thereof, except for disclosures of information by a party required in the ordinary course of its business or by applicable law or regulation.

The arbitrator will follow applicable substantive law to the extent it is consistent with the FAA. The arbitrator will give effect to the applicable statutes of limitation and will dismiss barred claims. In addition, you or we may submit a written request to the arbitrator to expand the scope of discovery normally allowable. At the timely request of either you or us, the arbitrator must provide a brief written explanation of the basis for the award. A judgment on the award may be entered by any court having jurisdiction. You and we agree that in our relationship arising from this Account Agreement: (1) the parties are participating in transactions involving interstate commerce; (2) the arbitrator shall decide any dispute regarding the enforceability of this arbitration agreement; and (3) this arbitration agreement and any resulting arbitration are governed by the provisions of the FAA, and, to the extent any provision of that act is inapplicable or unenforceable, the laws of the state that govern the relationship between you and us.

No arbitrator shall have authority to entertain any dispute on behalf of a person who is not a named party, nor shall any arbitrator have authority to make any award for the benefit of, or against, any person who is not a named party.

Arbitration Costs

The party initiating the arbitration (or appeal of the first arbitration award) shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so; or if you ask us in writing and we determine in good faith there is a justifiable reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but the arbitrator will have the authority to award attorneys and expert witness fees and costs to the extent permitted by the Account Agreement, the forum's rules or applicable law.

Arbitration Award and Appeal

The arbitrator's award shall be final and binding on all parties, except for any right of appeal provided by the FAA. However, any party can, within 30 days after the entry of the award by the arbitrator, appeal the award to a three-arbitrator panel administered by the forum. The panel shall reconsider anew all factual and legal issues, following the same rules of procedure and decide by majority vote. Reference in this Arbitration Agreement to "the arbitrator" shall mean the panel if an appeal of the arbitrator's decision has been taken. The costs of such an appeal will be borne in accordance with the above paragraph entitled "Arbitration Costs." Any final decision of the appeal panel is subject to judicial review only as provided under the FAA.

Severability and Survival

If any part of this Arbitration Agreement, other than the Class Action Waiver, is deemed or found to be unenforceable for any reason, the remainder shall be enforceable. The Class Action Waiver is non-severable and if it is deemed or found to be unenforceable for any reason, the whole Arbitration Agreement shall be void and null. This Arbitration Agreement shall survive the closing of your account and the termination or modification of any relationship between us.

Notice and Cure; Special Payment

Prior to initiating an arbitration, you may give us a written Claim Notice describing the basis of your claim and the amount you would accept in resolution of the Claim, and a reasonable opportunity, not less than thirty (30) days, to resolve the claim. Such a Claim Notice must be sent to us by certified mail, return receipt requested, at:

Citizens Bank
PO Box 6067
Providence, RI 02940-6067

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620391-954-7



1-888-910-4100

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NEWS FROM CITIZENS (continued)

This is the sole and only method by which you can submit a Claim Notice. If (1) you submit a Claim Notice in accordance with this Paragraph on your own behalf and not on behalf of any other party; (2) you cooperate with us by promptly providing the information we reasonably request; (3) we refuse to provide you with the relief you request; and (4) the matter then proceeds to arbitration and the arbitrator subsequently determines that you are entitled to such relief (or greater relief), you will be entitled to a minimum award of at least \$3,000 (not including any arbitration fees and attorneys' fees and costs to which you will also be entitled). You should address all claims you have in a single Claim Notice and/or a single arbitration. Accordingly, this \$3,000 minimum award is a single award that applies to all claims you have asserted or could have asserted in the arbitration, and multiple awards of \$3,000 are not contemplated.

Collection Costs

You are liable for all amounts charged to your account, whether by offset, overdraft, lien or fees. If we take court action or commence an arbitration proceeding against you to collect such amounts, or if you elect arbitration of a collection action we have brought against you in court, you will also be liable for court or arbitration costs, other charges or fees, and reasonable attorneys' fees, should we prevail in such court action or arbitration. In the case of a joint account, each account owner is jointly and severally liable for all amounts charged to the account regardless of which owner incurred the charges to the account.

Rights Reserved

This Arbitration Agreement does not prohibit you or us from exercising any lawful rights or using other available remedies to preserve, or obtain possession of property; exercise self-help remedies, including setoff rights; or obtain provisional or ancillary remedies such as injunctive relief, attachment, garnishment or the appointment of a receiver by a court of competent jurisdiction.

Right to Cancel or Opt Out of This Arbitration Agreement

You may opt out of this Arbitration Agreement to resolve any claim or dispute by arbitration. To opt out of this Arbitration Agreement, you must send us written notice of your decision within forty-five (45) days of (i) the opening of your account, if your account was opened on or after December 1, 2013 or (ii) receipt of this notification, if your account was opened prior to December 1, 2013. Such notice must clearly state that you wish to cancel or opt out of the Arbitration Agreement section of this Account Agreement. It should include your name, address, account name, account number and your signature and must be mailed to:

Citizens Bank
PO Box 6067
Providence, RI 02940-6067

This is the sole and only method by which you can opt out of this Arbitration Agreement. Your exercise of the right to opt-out will not affect any remaining terms of this Account Agreement and will not result in any adverse consequence to you or your account. You agree that our business records will be final and conclusive evidence with respect to whether you cancelled or opted out of this arbitration agreement in a timely and proper fashion.

--Now is a great time to save! With the recently passed tax reform bill, many customers are finding some extra money in their paychecks. Set up an automatic transfer to have the extra amount deposited into a savings account. You'll be surprised how quickly it adds up and can make saving for a vacation, home improvement or even college that much easier. Visit your local branch, or call 888-821-3900 to get started! Member FDIC.

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